



## **FEDERAL RESERVE SYSTEM**

### **Privacy Act of 1974; System of Records**

**AGENCY:** Board of Governors of the Federal Reserve System.

**ACTION:** Notice of a New System of Records.

**SUMMARY:** Pursuant to the provisions of the Privacy Act of 1974, notice is given that the Board of Governors of the Federal Reserve System (Board) proposes to establish a new system of records entitled, BGFRS-41 “FRB—Ethics Program Records.”

**DATES:** Comments must be received on or before **[INSERT DATE 30 DAYS AFTER DATE OF PUBLICATION IN THE *FEDERAL REGISTER*]**. This new system of records will become effective **[INSERT DATE 30 DAYS AFTER DATE OF PUBLICATION IN THE *FEDERAL REGISTER*]**, without further notice, unless comments dictate otherwise.

The Office of Management and Budget (OMB), which has oversight responsibility under the Privacy Act, requires a 30-day period prior to publication in the *Federal Register* in which to review the system and to provide any comments to the agency. The public is then given a 30-day period in which to comment, in accordance with 5 U.S.C. 552a(e)(4) and (11).

**ADDRESSES:** You may submit comments, identified by *BGFRS-41 “FRB—Ethics Program Records,”* by any of the following methods:

- *Agency Website:* <https://www.federalreserve.gov>. Follow the instructions for submitting comments at <https://www.federalreserve.gov/apps/foia/proposedregs.aspx>.
- *Email:* [regs.comments@federalreserve.gov](mailto:regs.comments@federalreserve.gov). Include SORN name and number in the subject line of the message.
- *Fax:* (202) 452-3819 or (202) 452-3102.

- *Mail:* Ann E. Misback, Secretary, Board of Governors of the Federal Reserve System, 20th Street and Constitution Avenue NW, Washington, DC 20551.

All public comments will be made available on the Board's website at

<https://www.federalreserve.gov/apps/foia/proposedregs.aspx> as submitted, unless modified for

technical reasons, or to remove personally identifiable information at the commenter's request.

Public comments may also be viewed electronically or in paper form in Room 146, 1709 New York Avenue, NW, Washington, DC 20006, between 9:00 a.m. and 5:00 p.m. on weekdays.

**FOR FURTHER INFORMATION CONTACT:** David B. Husband, Senior Attorney, (202) 530-6270, or david.b.husband@frb.gov; Alys S. Foster, Assistant General Counsel, (202) 452-5289, or alys.s.foster@frb.gov; Legal Division, Board of Governors of the Federal Reserve System, 20th Street and Constitution Avenue NW, Washington, DC 20551. Telecommunications Device for the Deaf (TDD) users may contact (202) 263-4869.

**SUPPLEMENTARY INFORMATION:** The new system of records maintains information regarding prospective, current, and former Board employees who seek or receive advice from Board ethics officials. These individuals may seek or receive advice from Board ethics officials regarding compliance with criminal conflicts of interest laws, the Ethics in Government Act, the Standards of Ethical Conduct for Employees of the Executive Branch, the Board's supplemental ethics regulations, and other relevant ethics-related laws or policies.

**SYSTEM NAME AND NUMBER:** BGFRS-41 "FRB—Ethics Program Records."

**SECURITY CLASSIFICATION:** Unclassified.

**SYSTEM LOCATION:** The Board maintains the records at the Board's central office, located at: Board of Governors of the Federal Reserve System, 20th Street and Constitution Avenue NW,

Washington, DC 20551. Paper records are stored in locked file cabinets and electronic records are stored on secure servers.

**SYSTEM MANAGER(S):** Cary Williams, Designated Agency Ethics Official, Legal Division, Board of Governors of the Federal Reserve System, 20th Street and Constitution Avenue NW, Washington, DC 20551, (202) 452-3295, or cary.williams@frb.gov.

**AUTHORITY FOR MAINTENANCE OF THE SYSTEM:** 12 U.S.C. 244; Ethics in Government Act of 1978, 5 U.S.C. app; Ethics Reform Act of 1989, Pub. L. 101-194; 5 CFR 2638.104(c)(2).

**PURPOSE(S) OF THE SYSTEM:** This new system of records enables the Board to administer the Board's Ethics Program consistent with applicable requirements.

**CATEGORIES OF INDIVIDUALS COVERED BY THE SYSTEM:** Individuals covered by this system consist of prospective, current, and former Board employees.

**CATEGORIES OF RECORDS IN THE SYSTEM:** This system covers records memorializing ethics inquiries regarding prospective, current, and former employees. For example, the records may contain, without limitation: the prospective, current, or former employee's name, address, telephone number, and email address; ethics advice (including waivers); compensated outside employment approvals (i.e., employment outside of or unrelated to the employee's official Board duties); and information in support of Public Financial Disclosure Reports and Confidential Financial Disclosure Reports that is not already covered by the government-wide system of record notices "Executive Branch Public Financial Disclosure Reports and Other Ethics Program Records (OGE/GOVT-1)" and "Confidential Statements of Employment and Financial Interests (OGE/GOVT-2)." In addition, the system may also contain records relating to the employment or financial interests of the family members of prospective,

current, or former Board employees to the extent such information pertains to an ethics inquiry regarding such employees.

**RECORD SOURCE CATEGORIES:** The primary source of the information is the prospective, current, or former employee. Other sources may include, but are not limited to, the employee's supervisors, attorneys, representatives, or family members, Office of Inspector General staff, and other Board staff.

**ROUTINE USES OF RECORDS MAINTAINED IN THE SYSTEM, INCLUDING**

**CATEGORIES OF USERS AND PURPOSES OF SUCH USES:** General routine uses, A, B, C, D, E, F, G, H, I, and J apply to this system. These general routine uses are located at <https://www.federalreserve.gov/files/SORN-page-general-routine-uses-of-board-systems-of-records.pdf> and are published in the Federal Register at 83 FR 43872 at 43873-74 (August 28, 2018).

**POLICIES AND PRACTICES FOR STORAGE OF RECORDS:** Paper records in this system are stored in locked file cabinets with access limited to staff with a need to know. Electronic records are stored on a secure server with access limited to staff with a need to know.

**POLICIES AND PRACTICES FOR RETRIEVAL OF RECORDS:** Paper and electronic records can be retrieved by name or other personal identifiers.

**POLICIES AND PRACTICES FOR RETENTION AND DISPOSAL OF RECORDS:** The retention period for the records in this system is six years or when no longer needed for an active investigation, whichever is later, but longer retention is authorized if required for business use.

**ADMINISTRATIVE, TECHNICAL, AND PHYSICAL SAFEGUARDS:** Board staff are restricted to the data that is required in the performance of their official duties. Paper records are

stored in locked file cabinets and electronic records are stored on a secure server, with access limited to Board staff with a need to know.

**RECORD ACCESS PROCEDURES:** The Privacy Act allows individuals the right to access records maintained about them in a Board system of records. Your request for access must: (1) contain a statement that the request is made pursuant to the Privacy Act of 1974; (2) provide either the name of the Board system of records expected to contain the record requested or a concise description of the system of records; (3) provide the information necessary to verify your identity; and (4) provide any other information that may assist in the rapid identification of the record you seek.

Current or former Board employees may make a request for access by contacting the Board office that maintains the record. The Board handles all Privacy Act requests as both a Privacy Act request and as a Freedom of Information Act request. The Board does not charge fees to a requestor seeking to access or amend his/her Privacy Act records.

You may submit your Privacy Act request to the—

Secretary of the Board

Board of Governors of the Federal Reserve System

20th Street and Constitution Avenue NW

Washington, DC 20551

You may also submit your Privacy Act request electronically through the Board's FOIA

"Electronic Request Form" located here:

<https://www.federalreserve.gov/secure/forms/efoiaform.aspx>.

**CONTESTING RECORD PROCEDURES:** The Privacy Act allows individuals to seek amendment of information that is erroneous, irrelevant, untimely, or incomplete and is

maintained in a system of records that pertains to them. To request an amendment to your record, you should clearly mark the request as a “Privacy Act Amendment Request.” You have the burden of proof for demonstrating the appropriateness of the requested amendment and you must provide relevant and convincing evidence in support of your request.

Your request for amendment must: (1) provide the name of the specific Board system of records containing the record you seek to amend; (2) identify the specific portion of the record you seek to amend; (3) describe the nature of and reasons for each requested amendment; (4) explain why you believe the record is not accurate, relevant, timely, or complete; and (5) unless you have already done so in a related Privacy Act request for access or amendment, provide the necessary information to verify your identity.

**NOTIFICATION PROCEDURES:** Same as “Access procedures” above. You may also follow this procedure in order to request an accounting of previous disclosures of records pertaining to you as provided for by 5 U.S.C. 552a(c).

**EXEMPTIONS PROMULGATED FOR THE SYSTEM:** None.

**HISTORY:** None.

Board of Governors of the Federal Reserve System, February 26, 2019.

**Ann Misback,**

*Secretary of the Board.*

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